



Order Filed on September 26, 2022
by Clerk
U.S. Bankruptcy Court
District of New Jersey

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-2(c)

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*Proposed Counsel to the Debtor And Debtor in
Possession*

In re:

ASSUNCAO BROS., INC.,

Debtor.

Chapter 11 (Subchapter V)

Case No. 22-16159-CMG

Judge: Honorable Christine M. Gravelle

**STIPULATION AND CONSENT ORDER REJECTING LEASE WITH ACROW
CORPORATION AND MODIFYING THE AUTOMATIC STAY**

The relief set forth on the following pages two (2) through (4) is hereby **ORDERED**.

DATED: September 26, 2022

A handwritten signature in black ink, reading "Christine M. Gravelle".

Honorable Christine M. Gravelle
United States Bankruptcy Judge

Debtor: Assuncao Bros., Inc.
Case No.: 22-16159-CMG
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WHEREAS, on August 3, 2022, (the “Petition Date”), Assuncao Bros., Inc. (the “Debtor”), the above-captioned debtor and debtor-in-possession, filed a voluntary petition for relief under subchapter v of Chapter 11 of title 11 of the United States Code, as amended (the “Bankruptcy Code”);

WHEREAS, prior to the Petition Date, the Debtor, as lessee, and ACROW Corporation of America (“ACROW”), as lessor, were parties to that certain ACROW Bridge Equipment Lease (the “Lease Agreement”) dated November 12, 2020 for the lease of components comprising a 50 foot panel support bridge (the “Equipment”) for use at the Debtor’s worksite on Kingsland Road, NJ (the “Worksite”);

WHEREAS, the Debtor defaulted under the Lease Agreement prior to the Petition Date;

WHEREAS, the Debtor no longer needs the Equipment for its remaining business; and

WHEREAS, the Debtor and ACROW negotiated the terms of the termination of the Lease Agreement and the surrender of the Equipment and have agreed to the terms and conditions set forth herein as evidenced by the undersigned signatures of their respective counsel.

NOW, THEREFORE, in consideration of the foregoing premises and of the mutual agreements and covenants hereinafter set forth, the parties hereto intending to be legally bound hereby, agree as follows:

1. The Lease Agreement is hereby rejected effective as of the Petition Date pursuant to 11 U.S.C. § 365.
2. The automatic stay of 11 U.S.C. § 362 is modified such that (i) the Lease Agreement is deemed terminated as of the date of entry of this Stipulation and Consent Order

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without further action by the Debtor or ACROW; (ii) ACROW is hereby immediately authorized to obtain possession of the Equipment, which efforts shall be at ACROW's cost and expense; and (iii) ACROW is authorized to take such additional and further actions as permitted under the Lease Agreement provided that ACROW shall not attempt to collect any amounts from the Debtor without further order of the Court.

3. This Stipulation and Consent Order shall be binding upon and shall inure to the benefit of each of the parties hereto and their respective successors and assigns and any successor of any of them.

4. No modification or waiver of, or with respect to, any provision of this Stipulation and Consent Order, or consent to any departure from any of the terms or conditions hereof, shall in any event be effective unless it shall be in writing and signed by the parties hereto.

5. This Stipulation and Consent Order may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same agreement. A facsimile or "pdf" signature shall be sufficient to bind the parties as if it were an original signature.

6. Each party expressly represents that it has entered freely and voluntarily into this Stipulation and Consent Order after careful review and the opportunity to consult with counsel. Except as otherwise expressly set forth herein, no representations have been made by either party with respect to any of the matters addressed in this Stipulation and Consent Order or with respect to the Chapter 11 case.

7. The terms, conditions and provisions of this Stipulation and Consent Order shall be governed by, and construed in accordance with, the United States Bankruptcy Code and to the

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extent applicable, the internal laws of the State of New Jersey, without giving consideration to any other state's conflict of law provisions.

The undersigned hereby consent and agree to the terms and conditions stated herein.

Dated: September 16, 2022

FOX ROTHSCHILD, LLP

Proposed Counsel for the Debtor and Debtor-in-Possession

By: /s/ Joseph J. DiPasquale
Joseph J. DiPasquale, Esq.

GREENBERG TRAURIG, LLP

Counsel for ACROW Corporation of America

By: /s/ Karl Burrer
Karl Burrer, Esq.